



# Crude Oil Watch

February 9, 2000

Energy Information Administration  
Office of Oil & Gas

- Crude oil inputs at U.S. refineries slipped while an increase in imports pushed stocks up last week. Crude oil inputs at U.S. refineries decreased by 0.4 million barrels per day (MMBD) and stood at 13.7 MMBD as of week ending February 4, 2000. Crude oil stock advanced by 3.5 million barrels (MMB) to 286.0 MMB last week, while crude oil imports rose by 1.7 MMBD to 8.4 MMBD during this same period.
- Crude oil spot prices pushed higher last week in the face of rising political pressure to get OPEC to raise output and calls for a release of oil from the Strategic Petroleum Reserve. WTI-Cushing finished the week ending February 4, 2000, at \$28.67, up \$1.40 from last week, while Brent closed higher at \$27.48, an increase of \$0.89. Contract prices also closed higher last week with the Total World price moving up \$0.22 to \$26.44, while the U.S. price rose by \$0.20 to \$27.30 per barrel.

## Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks <sup>1</sup> (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	01/14/00	01/21/00	01/28/00	02/04/00	02/04/99	01/14/00	01/21/00	01/28/00	02/04/00	02/05/99
East Coast (PADD I)	15.0	15.2	12.4	<b>14.3</b>	13.7	1,263	1,344	1,394	<b>1,292</b>	1,603
Midwest (PADD II)	61.9	61.4	61.2	<b>61.0</b>	69.7	3,126	3,198	3,225	<b>3,085</b>	3,282
Gulf Coast (PADD III)	150.3	149.5	141.9	<b>143.0</b>	168.4	6,409	6,483	6,628	<b>6,536</b>	6,587
Rocky Mountain (PADD IV)	12.2	12.3	12.3	<b>12.4</b>	10.9	514	506	509	<b>511</b>	485
West Coast (PADD V)	53.9	52.6	54.7	<b>55.3</b>	62.0	2,434	2,319	2,331	<b>2,283</b>	2,375
U.S. Total	293.3	290.9	282.5	<b>286.0</b>	324.7	13,746	13,850	14,087	<b>13,707</b>	14,332

## Crude Oil Spot and Estimated Contract Prices<sup>2</sup> (Dollars per Barrel)

	01/14/00	01/21/00	01/28/00	02/04/00	02/05/99
Spot Market Prices					
WTI - Cushing	28.01	29.71	27.27	<b>28.67</b>	11.85
Brent	25.50	27.18	26.59	<b>27.48</b>	10.18
Estimated Contract Prices					
Total OPEC	23.45	25.15	25.54	<b>25.55</b>	10.25
Total Non-OPEC	24.94	27.19	27.03	<b>27.49</b>	10.15
Total World	24.13	26.07	26.22	<b>26.44</b>	10.21
United States	24.79	27.33	27.10	<b>27.30</b>	10.22

<sup>1</sup> Excluding stocks held in the Strategic Petroleum Reserve.

<sup>2</sup> Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet: [Infoctr@eia.doe.gov](mailto:Infoctr@eia.doe.gov). NA=Not available.

Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*; Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.